

A group of 30 conservative Republican lawmakers urged their House leaders Thursday to move quickly in reauthorizing the Export-Import Bank, creating momentum toward a bipartisan resolution of the months-long dispute over the agency's future.

Warning that the Ex-Im Bank could run out of lending capacity to finance U.S. exports within weeks, the group said in a letter to House Speaker John Boehner (R., Ohio) and House Majority Leader Eric Cantor (R., Va.) that delaying the renewal of the bank's charter could cause significant damage to exports and jobs in the country.

"As conservatives, we believe it is imperative that Congress move forward with a multi-year reauthorization of Ex-Im that provides certainty and stability for U.S. manufacturers and exporters as soon as possible," they said in the letter.

Given that the conservative wing of the Republican party has presented the greatest opposition to reauthorizing the agency with a higher lending cap, the letter presents the clearest signal yet that a deal is near.

"I think a multi-year deal is imminent," Christopher Wenk, senior director of international policy at the Chamber of Commerce, told Dow Jones Newswires.

"I think this letter goes to demonstrate that there are conservatives in the House that support Ex-Im Bank," said Wenk.

Cantor has been working with his Democratic counterpart Minority Whip Steny Hoyer (D., Md.) to narrow differences between the parties on reauthorizing the agency in the House, though there is more bipartisan support in the Senate for a multi-year deal.

Hoyer has been pushing for a four-year renewal of the bank's mandate with an increase in its current \$100 billion cap to \$140 billion during that period--in line with what the Ex-Im Bank has sought and with what has been proposed in the Senate.

Cantor originally proposed a draft bill that would have only increased its lending cap to \$113 billion and renewed its mandate through next June. That legislation would also include a raft of requirements aimed at increasing transparency at the bank. Most contentiously it would have

instructed the administration to initiate negotiations with major foreign trading partners aimed at ultimately winding down the existence of government assistance to the flows of exports.

Several authors of the letter, including Blaine Luetkemeyer (R., Mo.) and **John Campbell (R., Calif.)**, are members of the Republican Study Committee, which has supported Cantor's position.

In the letter, they argued that there should be no need to provide export-financing "in a perfect world," but said competitors have been using uncertainty about the Ex-Im bank to their advantage.

"It seems counterproductive to unilaterally disengage," they said, while supporting efforts to increase transparency at the agency.